

1-1 By: Powell S.B. No. 450  
 1-2 (In the Senate - Filed January 24, 2019; February 14, 2019,  
 1-3 read first time and referred to Committee on Natural Resources &  
 1-4 Economic Development; March 14, 2019, reported favorably by the  
 1-5 following vote: Yeas 11, Nays 0; March 14, 2019, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18	X			

1-19 A BILL TO BE ENTITLED  
 1-20 AN ACT

1-21 relating to the deadline for certain economic development  
 1-22 corporations to file a certain report with the comptroller.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Section 502.151(a), Local Government Code, is  
 1-25 amended to read as follows:

1-26 (a) Not later than April [~~February~~] 1 of each year, the  
 1-27 board of directors of a corporation shall submit a report to the  
 1-28 comptroller that includes:

1-29 (1) a statement of:

1-30 (A) the corporation's primary economic  
 1-31 development objectives;

1-32 (B) the corporation's total revenue during the  
 1-33 preceding fiscal year;

1-34 (C) the corporation's total expenditures during  
 1-35 the preceding fiscal year; and

1-36 (D) the corporation's total expenditures during  
 1-37 the preceding fiscal year in each of the following categories:

1-38 (i) administration;

1-39 (ii) personnel;

1-40 (iii) marketing or promotion;

1-41 (iv) direct business incentives;

1-42 (v) job training;

1-43 (vi) debt service;

1-44 (vii) capital costs;

1-45 (viii) affordable housing; and

1-46 (ix) payments to taxing units, including  
 1-47 school districts;

1-48 (2) a list of the corporation's capital assets,  
 1-49 including land and buildings; and

1-50 (3) any other information the comptroller requires to  
 1-51 determine the use of the sales and use tax imposed under Chapter 504  
 1-52 or 505 to encourage economic development in this state.

1-53 SECTION 2. This Act takes effect September 1, 2019.

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